

## GOV. MALLOY: THREE SMALL HARTFORD AREA BUSINESS RECEIVE EXP GRANTS

Grants Assist Small Businesses Seeking to Expand & Grow Jobs

(HARTFORD, CT) – Governor Dannel P. Malloy today announced that three Hartford area small businesses have qualified for grants through the state's Small Business Express Program (EXP) to expand their businesses and create jobs. EXP was created as part of the bipartisan jobs bill that was passed during the October Special Session.

"The Small Business Express Program is a state initiative designed to help small businesses grow and aid in the state's economic recovery, making a big impact in their communities," Governor Malloy said. "It's just one more way we're trying to begin an economic revival in cities and towns across our state."

"Jobs and unemployment are the most important issues facing our economy, so I am very pleased that the state will soon be helping three companies in Hartford to grow and expand their hiring," State Senator Eric Coleman (D-Bloomfield) said. "These businesses reflect three core industries in our region: manufacturing, insurance and retail. I thank Governor Malloy for supporting these smart local investments."

"Much of Hartford's economic activity is supported by small businesses and we rely on the small storefronts and restaurants, especially in downtown, to keep the city running. I thank the Governor and look forward to continued support of our merchants," State Representative Minnie Gonzalez (D-Hartford) said.

"Small and medium businesses are the backbone and the most effective driver of the economy and indispensable for economic recovery," State Representative Kelvin Roldán (D-Hartford) said. "I thank Governor Malloy for his support of small business and look forward to the positive impact on Hartford."

In total, EXP will provide \$100 million to help the state's small businesses hire more employees and fund capital investments. The program, administered by the

Department of Economic and Community Development (DECD), offers loans and matching grants to Connecticut companies with fewer than 50 employees.

## The three Hartford area small businesses announced today are:

- Express Countertops, Kitchen & Flooring LLC makes and assembles kitchen cabinetry and countertops for homeowners, wholesalers and contractors. The company operates six retail locations and a manufacturing and warehouse facility in Hartford. Express Kitchens, which is expanding its manufacturing capabilities so it can fulfill a backlog of customer orders, will receive a \$100,000 matching grant to purchase inventory. The project will retain 40 jobs.
- Hybrid Insurance Agency LLC is a full-service, underwriting management and wholesale insurance brokerage firm. This is a fast-growing insurance group, beginning operations in March of 2010 in Windsor, a year later opening a satellite office in Columbus, Ohio, and a service operation in Kathmandu, Nepal. They currently have 11 employees in their headquarters and approximately 650 retail agents and brokers. A \$100,000 loan and a \$26,320 matching grant will go toward the relocation of the headquarters to Hartford. The project will retain 11 employees.
- Star Hardware Corporation, a retailer of hardware, construction supplies and home improvement products, is the only store of its kind in Hartford's enterprise zone in the north end. Star Hardware is an essential business in the neighborhood, providing competitive financing options to credit-challenged contractors and individuals. The company will receive a \$100,000 matching grant to help redesign the showroom and hire new employees. Funding will go toward leasehold improvements, new machinery and equipment, and computer software. The project will retain 12 jobs.

For more information on EXP or to apply for the program, <u>visit the Small Business</u> <u>Express Program website</u> or contact Michelle Lugo at DECD at 860-270-8052 or Michelle.Lugo@ct.gov.

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